



Legislation Details (With Text)

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Title: Ordinance No. 14-35 approving a supplemental appropriation for Colorado Springs Utilities for the year ending December 31, 2014 for the purpose of funding external economic development organizations

Sponsors: Granicus User

Indexes:

Code sections:

Attachments: 1. Suppl Appropriation Econ Dev Funding Ordinance 06-10-2014 revised

Date	Ver.	Action By	Action	Result
6/24/2014	1	City Council	finally passed	Pass
6/10/2014	1	City Council	denied	Fail
6/10/2014	1	City Council	approved as amended	Pass
6/9/2014	1	Council Work Session	referred	

Ordinance No. 14-35 approving a supplemental appropriation for Colorado Springs Utilities for the year ending December 31, 2014 for the purpose of funding external economic development organizations

From:
Jerry Forte, CEO, Colorado Springs Utilities

Summary:
Colorado Springs Utilities is requesting approval of a supplemental appropriation for the year ending December 31, 2014 in an amount not less than \$100,000 and not to exceed \$310,000, for the purpose of providing funding to external economic development organizations.

Previous Council Action:
At the November 26, 2013 City Council Regular Meeting, as a part of the regular budget approval for Colorado Springs Utilities, City Council withheld expenditure authorization for Corporate Membership and Economic Development funding from the 2014 annual appropriation. At the January 28, 2014 City Council Regular Meeting, Council approved a supplemental appropriation in the amount of \$15,245 for Colorado Springs Utilities for the purpose of funding corporate memberships with approximately 20 local business-related organizations and associations.

Background:
The Colorado Springs Utilities' 2014 Budget included an amount of \$310,000 for funding external

economic development organizations. While the source of funds was approved, Colorado Springs Utilities was not approved to expend the \$310,000.

Financial Implications:

As the \$310,000 was planned for in the approved 2014 budget, there are no financial implications of expending the appropriated funds.

Board/Commission Recommendation:

The Utilities Board met in special session on May 30, 2014, and recommended Colorado Springs Utilities bring a supplemental appropriations ordinance for funding of external economic development organizations to the June 9, 2014 City Council Work Session Meeting and the June 10, 2014 City Council Regular Meeting.

Stakeholder Process:

At the June 9, 2014 City Council Work Session Meeting, external economic development organizations identified to receive funds through the 2014 appropriation have an opportunity to advocate for their desired level of funding, up to the original amount designated for the organization in the 2014 appropriation (Colorado Springs Regional Business Alliance-\$255,000; Colorado Springs Technology Incubator-\$50,000; Colorado Procurement Technical Assistance Center-\$5,000).

Alternatives:

Disapproval of the supplemental appropriations request.

Proposed Motion:

Approval of the supplemental appropriations ordinance.

N/A